Remarks at a Fundraiser Event for the Democratic Senatorial Campaign Committee and the Democratic Congressional Campaign Committee *June* 18, 2009

Thank you. Well, it is nice to be among friends. I want to thank Bob Menendez, the DSCC chair. I want to thank Chris Van Hollen, the D-trip [DCCC] chair, my great leaders in Congress, Harry Reid and Madam Speaker Nancy Pelosi, for their outstanding leadership. To all my colleagues and former colleagues who I see gathered around, thank you so much for your outstanding work. And also, please give a big round of applause to Diana Krall for the wonderful entertainment.

It's a pleasure to be here, on behalf of the men and women in Congress who have worked tirelessly—and I mean tirelessly—over the last 5 months to put this Nation on a road back to prosperity. I want to especially thank the two leaders, two Americans who have, day in, day out, just been steering this ship, and without their leadership in Congress, we would just not get things done, Nancy and Harry. Every single day they are displaying the skill and tenacity and the fierce urgency of the challenges we face. So please give them another round of applause.

Chris Van Hollen and Bob Menendez, they've got a thankless job, which is to recruit and fundraise and organize so we can expand our majority in 2010. And they're doing exemplary work, and we're all grateful for them.

Now, we've been called to govern in some extraordinary times. We've been asked to confront challenges of a size and scope that are unmatched in recent history, a set of challenges that very few generations of Americans have ever been asked to confront. We've got two wars, a debilitating recession, a global financial crisis, issues like global climate change that threaten our planet. Meeting these challenges is not easy. If it was easy, it would have already been taken care of—[laughter]—and everyone here could kick back and spend more time at home with their families.

But that's not the hand that we've been dealt. We've been called to lead not when it's easy, but when it's hard. That requires tough choices, and it requires doing what's right, even what—even if what's right isn't always necessarily popular. It requires taking on the status quo in Washington. And let's face it, the status quo in Washington favors inertia over action and tinkering over real reform. It requires the courage to look beyond the immediate news cycle, which is very hard to do, and to look beyond the next election to the next generation, to do what we have to do to ensure that the American Dream is there for our children and that the world that they inherit is better than the one that we did.

And that's what so many in Congress have done in these last 5 months, and that's what we're going to have to do in the hard months to come. It's not just a responsibility; I think it's also a privilege. And it's an extraordinary opportunity, for in our hands lies the ability to shape our world for good or for ill. Just think about what we've already achieved together—5 months.

Now, people's memories are short around here. [Laughter] Let's just do a little inventory. Not 1 month into this administration, we responded to this recession with the most sweeping economic recovery plan in our Nation's history. The plan has already provided tax relief to 95 percent of hard-working families, the most progressive tax cut in our history. It's saving jobs

and creating new ones in construction and clean energy and small businesses across the country. Before the summer's end, we will have created another 600,000 jobs.

Thanks to this Congress, we also passed a budget resolution that will help cut our deficit in half, while laying the building blocks of a new foundation for lasting growth and prosperity, a budget that invests in clean energy and quality schools and reform that will finally bring down our health care costs.

With the help of the Members of Congress, and with the help of everybody in this room, we've lifted the ban on Federal funding for stem cell research. We expanded the Children's Health Insurance Program to cover 11 million additional children in need. We passed a national service bill to create hundreds of thousands of opportunities for people to serve in their communities. We passed the Lilly Ledbetter Fair Pay Act—the first bill I signed into law—to make sure that women in this country get a fair shake on the workplace.

We've passed a series of reforms that won't just change policies in Washington, it changes the way we do business in Washington. We've brought together auto executives and labor unions and environmental groups, Democrats and Republicans, to set a national fuel-efficiency standard for our cars and trucks for the first time in history. We passed bipartisan legislation to help homeowners and crack down on predatory lenders who seek to take advantage of them.

We passed a law that will protect consumers from the unfair rate hikes and abusive fees that are levied by many credit card companies, a law that will eliminate waste in our defense budget and save taxpayers billions of dollars. And after a decade of opposition, we passed legislation that will prevent tobacco companies from preying on our children.

Five months. Every Member of Congress who helped make these reforms possible should feel proud of what we've accomplished. But we shouldn't feel satisfied. We should feel confident in the future, but not content with the present, not when there are workers out there who are still looking for a job and families who are still unable to pay their bills. Not when there are millions of Americans who are trying to figure out whether they can afford health care and millions more of our children who are being left behind in our education system. We can't be satisfied when our Nation is not leading the world in developing a 21st century energy economy.

We've come a long way, we can see some light on the horizon, but we've got a much longer journey to travel. And this is when it gets hard, ironically, in part because the economy has stabilized somewhat; now suddenly everybody forgets. We introduced this financial regulatory bills; people start to say, "Why do we need all this regulation." I'm sorry, wasn't it just in September that the financial system almost melted down? What are you talking about? [Laughter]

But that's the nature of things. This is when the criticism gets louder. This is when the pundits grow impatient. This is when the cynicism mounts. This is when we hear the same voices advocating the same old policies that got us into this mess in the first place. This is when we hear that the change we seek just isn't possible: can't do it; system overload; circuits breaking down. [Laughter] Right, George? [Laughter] I mean, we've been hearing it—it's so predictable.

So this is exactly the moment we need to fight the hardest. This is the time when we need to band together. This is the time when we have to do what we know is right for the country and deliver the change that we promised to deliver in November.

And that's why all of you are here tonight. That's why you're digging deep again tonight, at a time when it's not easy to dig deep. That's why I know that you're going to keep on making those phone calls and knocking on those doors. And that's why we've got to get to those polls again next November to make sure that we send a Democratic House and a Democratic Senate back to Congress to finish the business of the American people.

And that's why I'm here tonight, because I can't bring about the change that I promised by myself in the Oval Office, or just me and Rahm. [Laughter] I mean, Rahm is great, but you know—[laughter]—I need a little more help than that. It's not how it works.

I need partners in Congress, leaders who are determined to make a difference for the folks they represent. And right now, more than ever before, we need their help; America needs their help. We need their help to build schools that meet high standards, and close the achievement gap, and prepare our kids for the challenges of the 21st century, where we reward teachers for performance and give them new pathways for advancement. We need their help to reach the goal that I've set for higher education in this country, that by the year 2020, America once again will have the highest proportion of college graduates in the world.

We need their help to pass a comprehensive energy and climate bill that will finally reduce our dangerous dependence on foreign oil and offer new energy incentives to reduce the pollution that threatens our health and our climate, a plan that will create millions of new jobs producing wind turbines and solar panels and biofuels. Because we know that the nation that leads the 21st century in clean energy technology, that's the nation that's going to lead in the global economy. And America can and must be that nation.

We need the leaders of Congress to create new rules of the road for Wall Street to make sure that a crisis like this never happens again. As I said, yesterday I outlined a set of regulatory reforms that will encourage drive and innovation in our markets, but reforms that will also punish shortcuts and abuses. They're reforms that will allow our market to function freely and fairly, but without the risks that brought our financial system to the brink of collapse. I ask Congress to pass these reforms before the year is out. It is something that we have to do and I'm confident we can do.

And right now we need the help of this Congress to finally pass reforms that bring down the crushing cost of health care and give every American an opportunity to get decent health care in this country. I gave a speech about this earlier in the week. When it comes to the cost of health care, the status quo is unsustainable. Inaction is no longer an option. If we do nothing, more families will go bankrupt, more businesses will shut their doors, more debt will be passed on to our children.

It's time to fix what's broken about our health care system and build on what works. And I've said this before: If you like your doctor, you should be able to keep your health care; if you like your health care plan, you should be able to keep it. But we need a system where every American can finally afford their health care.

And let me be clear: I sincerely hope that there are members of both parties who will participate in reform. No party has a monopoly on the best ideas about how to get this done. I've said that before. But to those who simply criticize without offering new ideas of their own, I have to ask, what's your answer? What's your answer to all those families who now spend more on health care than on housing or on food? What's your answer to those businesses that are choosing between closing their doors and letting their workers go?

What's your answer to the woman I met in Wisconsin who introduced me the other day—has breast cancer that's gone to her bones; got two little kids. She's 36 years old. And she's already got \$50,000 worth of debt, and she's spending time worrying about whether she's leaving debt behind to her family that they'll never be able to pay off.

Don't tell me that all you're offering is meager tax cuts to uninsured Americans. Don't present that as a new idea. It's the same idea that's been proposed for the last 8 years. Don't tell me that we're going to tinker around the edges and that nothing is going to change and 46 million people won't have health insurance, and you still have people who do have health insurance with their premiums tripling, doubling over the last 9 years, going up three times faster than wages. That's not acceptable.

If we're all—if all we're doing is subsidizing a health care system that can't contain costs, if all we're doing is putting more money into a system that is not working, that is broken, then we're just throwing good money after bad. That's not reform. We need to permanently bring down costs so we can eventually save more money than we spend. And that's what I want to do.

Now, we've outlined a way to pay for this reform with cuts and savings in our budget. And as we make these and other investments, we have to restore fiscal discipline in Washington so that we don't leave our children and grandchildren with a mountain of debt. And already, my administration has identified more than 100 Government programs that we can reduce or eliminate, saving taxpayers nearly \$17 billion next year alone. And we're going to go line by line through the budget, looking for even more places to cut.

We're living through extraordinary times. We didn't ask for the challenges that we face, but we are determined to answer the call to meet them. We're going to cast aside the old arguments and overcome the stubborn divisions and move forward as one people and one Nation.

And I know it won't be easy. There are going to be setbacks. There are going to be times where we get weary. It's like running that marathon, and you hit a wall, and you're going to say, "My feet hurt, and my knees are buckling." This is going to take time. But I promise you that I will always tell the American people the truth about the challenges we face and the steps that we're taking, and I will continue to measure my progress by the progress the American people see in their own lives.

And I'm convinced that if we stand together, then I know years from now we will look back on this moment as the time when the American people reclaimed together their future and wrote the next great chapter in American history.

We're doing that because of you, and I'm grateful to you. God bless you, and God bless the United States of America. Thank you.

NOTE: The President spoke at 7:06 p.m. at the Mandarin Oriental Hotel. In his remarks, he referred to entertainer Diana Krall; White House Chief of Staff Rahm Emanuel; and cancer patient Laura Klitzka and her children Taylor and Logan. The transcript was released by the Office of the Press Secretary on June 19.

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Names: Emanuel, Rahm; Klitzka, Laura; Klitzka, Logan; Klitzka, Taylor; Krall, Diana; Menendez, Robert; Pelosi, Nancy; Reid, Harry; Van Hollen, Christopher.

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